

STATE CAPITOL
P.O. BOX 942849
SACRAMENTO, CA 94249-0019
(916) 319-2019
FAX (916) 319-2119

DISTRICT OFFICE
455 GOLDEN GATE AVENUE, SUITE 14600
SAN FRANCISCO, CA 94102
(415) 557-2312
FAX (415) 557-1178

Assemblymember.Ting@assembly.ca.gov
www.assembly.ca.gov/ting

Assembly California Legislature

PHILIP Y. TING
ASSEMBLYMEMBER, NINETEENTH DISTRICT

丁右立
州眾議員

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April 15, 2015

Honorable R. Zachary Wasserman, Chair
Honorable Commissioners
San Francisco Bay Conservation and Development Commission
455 Golden Gate Avenue, Suite 10600
San Francisco, CA 94102

RE: Request for Support on AB 746 – San Francisco Bay Restoration Authority

Dear Chairman Wasserman and Commissioners:

I appreciate that the Bay Conservation and Development Commission (BCDC) is considering a position of support on my Assembly Bill 746. Due to a legislative conflict, I am unable to attend the Thursday, April 16, 2015, meeting when this item will be considered; however, I am thankful for the opportunity to be able to share why this is an important bill for preservation of the San Francisco Bay.

As a former Governing Board member of the San Francisco Bay Restoration Authority (SFBRA), I introduced AB 746 to provide the SFBRA with the tools it needs to effectively carry out its mission. This bill clarifies the SFBRA's existing powers to raise and allocate resources for the restoration, enhancement and protection of wetlands and wildlife habitat in the San Francisco Bay, preserving this natural treasure for generations to come.

Since limited state and federal funds are available for restoration projects, the SFBRA is in the process of raising revenue to narrow the funding gap, and it is authorized to do so by a variety of means. After years of careful consideration, the SFBRA believes that a bond – rather than an assessment, fee, or tax – would provide the most stable source of revenue for ongoing restoration projects. Its financing authority, however, is limited in a way that effectively precludes the SFBRA from using its full bonding authority as intended by its original authorizing statute.

AB 746 ensures the SFBRA has the ability to issue bonds in an amount and for a duration that will leverage the greatest impact to fund restoration projects. Please do not hesitate to contact Irene Ho on my staff at 916-319-2019 with any questions regarding this bill.

Thank you for your consideration of this measure. I look forward to working with you all.

Sincerely,

Philip Y. Ting
Assemblymember, 19th District

cc: Larry Goldzband, Executive Director